

FISCAL YEAR 2000/2001

EXHIBITS OF

AGENCY REPORTED

FINANCIAL AND HOUSING ACTIVITIES

PROJECT AREA FINANCIAL DATA

Exhibit A-1: Tax Increment and Additional Income

Exhibit A-2: Details of Additional Income

Exhibits A-1 and A-2

Project Area Income

Exhibits A-1 and A-2 report all the various sources of income generated within project areas that is deposited to the Low and Moderate Income Housing Fund (Low-Mod Fund). The number of agencies and number of project areas for which information is reported in both Exhibits A-1 and A-2 differs because sources of income vary among agencies and project areas. Exhibit A-1 identifies 341 agencies reporting project area receipts whereas Exhibit A-2 reflects 312 agencies reporting additional project area income. Project area income consists of property tax increment (except for amounts that specific provisions of law allow to be exempted and/or deferred from deposit to the Low-Mod Fund) and additional income such as from rent, grants, and/or sale of property, etc.

Exhibit A-1 shows a net total of \$700,100,216 of project area receipts was deposited to agencies' Low-Mod Fund. The net total of deposits is the result of subtracting tax increment exemptions of \$11,705,663 and deferrals of \$3,006,873 (refer to Exhibits B-1 and B-2) from tax increment allocations of \$429,164,757 and adding repayments of tax increment deferred in prior years of \$3,853,107 and project area additional income of \$281,794,888 described below.

Exhibit A-2 shows, by agency and redevelopment project area, the many sources of additional income (\$281,794,888) deposited to the Low-Mod Fund. This income comes from interest \$60,827,384; rents and leases \$8,086,622; sale of real estate \$10,422,512; grants \$3,833,486; receipts for administering bond programs \$45,762; repayment of loans \$37,644,022; debt proceeds \$55,322,113; and other sources \$105,612,787 such as transfers, credits, and prior year adjustments.

Project area receipts (tax increment allocations, deferral repayments, and additional income) make up most but not all deposits to an agency's Low-Mod Fund. Many agencies generate revenues that are not specific to a project area (such as Low-Mod Fund accrued interest and loan repayments) and therefore report non-project area revenues at the agency level (refer to Exhibit C-1). Total Low-Mod Fund deposits of \$797,969,049 consist of two sources: Exhibit A-1's "Total Project Area Receipts Deposited to Housing Fund" of \$700,100,216 and Exhibit C-1's "Housing Fund Revenues" of \$97,868,833.